

MAY 4 '05 11-07 AM

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WASHINGTON, D.C.

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
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20036

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May 4, 2005

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of October 28, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease which was previously filed with the Board under Recordation Number 24816.

The names and addresses of the parties to the enclosed document are:

Lessor: NARCAT LLC
Suite R
480 West Dussel Drive
Maumee, Ohio 43537

Lessee: National Electrical Carbon Products, Inc.
200 North Town Street
P.O. Box J
Fostoria, Ohio 44830

Mr. Vernon A. Williams
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A description of the railroad equipment covered by the enclosed document is:

3 railcars: RMGX 944012 – RMGX 944014 (formerly WCOR 944012 – WCOR 944014).

A short summary of the document to appear in the index is:

Memorandum of Lease.

Also enclosed is a check in the amount of \$32.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO. 24816-S

MAY 4 '05 11-07 AM

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

WITNESSETH

This Memorandum of Lease is entered into as of the 28th day of October, 2004, by and between NARCAT LLC, an Delaware corporation, having its principal place of business at Suite R, 480 W. Dussel Drive, Maumee, OH 43537 (hereinafter "Lessor") and National Electrical Carbon Products, Inc., a Delaware corporation, having its principal place of business at 200 North Town Street, P.O. Box J, Fostoria, OH 44830 (hereinafter "Lessee").

1. Lessor and Lessee are parties to that certain Master Lease Agreement dated September 30, 2004 (the "Master Lease"), and Rider Deal #C00651 dated as of September 30, 2004 (the "Assigned Schedule"), whereby Lessor leases to Lessee three (3) railcars bearing railroad reporting marks as noted on attached Exhibit "A" (collectively, the "Railcars") for the term of thirty-six (36) months starting March 1, 2005.
2. The parties desire to execute this Memorandum for purposes of memorializing of record the Lease Agreement and Schedule contemplated hereby.
3. This Memorandum of Lease may be executed in any number of counterparts, each executed counterpart constituting an original but altogether only one and the same Memorandum of Lease.

[Signature Pages to Follow]

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease as of the day and year first written above.

LESSEE:

National Electrical Carbon Products, Inc.

By: Thomas D. Krupp THOMAS D. KRUPP

Title: Purchasing Mgr

Date: 9/30/04

STATE OF Ohio)

COUNTY OF SENECA) SS:

The foregoing instrument was acknowledged before me this 30~~th~~ day of Sept., 2004, by _____, the _____ of National Electrical Carbon Products, Inc., a Delaware corporation, on behalf of the corporation.

Marlene M. Nye
Notary Public

MARLENE M. NYE, NOTARY PUBLIC
In and for the State of Ohio
My Commission Expires July 5, 2009

Lessor:

NARCAT LLC

By: Rasesh H. Shah

Printed

Name: Rasesh H. Shah

Title: Manager

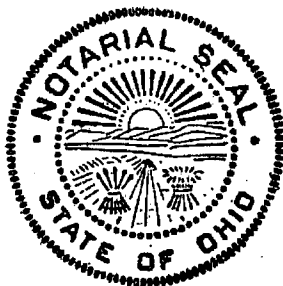
Date: 10/28/04

STATE OF OHIO)

COUNTY OF LUCAS)

SS:

The foregoing instrument was acknowledged before me this 28th day of October, 2004, by Rasesh H. Shah, the Manager of NARCAT LLC, on behalf of the company.



Julie Ann Dibble
Notary Public JULIE ANN DIBBLE
Notary Public, State of Ohio
Commission Expires 8-20-06

EXHIBIT A

<u>Prior Car Number</u>	<u>New Car Number</u>
WCOR 944012	RMGX 944012
WCOR 944013	RMGX 944013
WCOR 944014	RMGX 944014

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

8/4/05



Robert W. Alvord